

Klondike Gold 2023 Exploration Objectives and 2022 Exploration Milestones Review at the Klondike District Property, Yukon, Canada

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VANCOUVER, January 12, 2023 - [Klondike Gold Corp.](#) (TSXV:KG)(FRA:LBDP)(OTCQB:KDKGF) ("Klondike Gold" or the "Company") is pleased to outline 2023 exploration objectives based on 2022 exploration progress at the Klondike District Gold Project, located near Dawson City in the Dawson Mining District, Yukon, Canada.

2023 EXPLORATION OBJECTIVES SUMMARY

The Company has set two main work objectives for 2023 exploration:

The first objective is to work towards doubling the recent Mineral Resource Estimate to greater than 1M oz Au. Work is expected to target identified areas at Lone Star and Stander Zones where gold-bearing mineralization is continuous but outside the three areas of 'pit-constrained' mineral resources identified in the November 2022 Mineral Resource Estimate. In the same program, work is expected to target for along-strike and depth extensions of Stander Zone mineralization, including targeting the gold-bearing veining to depths greater than the ~75 meter vertical level from surface tested to date.

The second objective is to identify and outline new discoveries that can be converted to additional mineral resources. One area based on positive 2022 visual results is at the new Gay Gulch Zone where visible gold was discovered and extensive silicification was identified by exploratory drilling. Follow-up drilling in 2023 is anticipated. The second area involves more detailed exploration of the large underexplored southeast end of the Klondike District Property. Recent mapping, plus positive geophysical, LIDAR, soil sampling, and prospecting results have identified a number of new high priority targets.

MILESTONE EVENTS FROM 2022:

- April 2022: Completed Geology National Instrument 43-101 ("NI 43-101") Technical Report (the "Technical Report"). This milestone Technical Report maps unit lithologies and locates major thrust faults for the first time since gold was discovered in 1896 in the Klondike. The fault network is a necessary requirement for orogenic gold deposits and the primary focus of orogenic gold exploration and development.
- June 2022: The Company established multi-year partnerships with Canadian and U.S. academic and research institutions including University of Ottawa, University of Toronto, Dalhousie University, Colorado School of Mines, and Center for Advanced Earth Resource Models with funding grants from National Science and Engineering Research Council (Canada) and National Science Foundation (U.S.). Research efforts are documenting controls to orogenic gold deposits in the Klondike as a direct aid to exploration targeting.
- August 2022: Notable mapping results include discovery of visible gold in quartz breccia vein outcrop at Gay Gulch along a structural contact marked by graphitic fault. Follow-up Gay Gulch drilling intersected pervasive silicification with quartz veining. Additional mapping in the Klondike District increased lithology points by a factor of 4 from ~3,000 to ~12,000 with consequent significant increase in confidence of lithology and fault distribution. A total of 5,832 meters of drilling was completed in 47 holes testing the Stander Zone, the Gay Gulch showing, and regional targets.
- November 2022: Completed first ever Mineral Resource NI 43-101 Technical Report, documenting pit-constrained bedrock gold mineralization comprising a total Indicated Mineral Resource of 469,000 ounces of gold and a total Inferred Mineral Resource of 112,000 ounces of gold on the near-surface Lone Star and Stander Deposits. The initial Mineral Resource Estimate is based upon drilling results from 2014 through 2021 field seasons. The pit-constrained Mineral Resource Estimate is summarized below in Table 1 and shown in Figure 1.

Table 1: Pit-Constrained Mineral Resource Estimate at a 0.2 g/t Au Cut-Off - Effective November 10, 2022 - Lone Star and Stander Deposits

Classification	Deposit	Tonnage Tonnes	Average Au Grade g/t	Au Content oz.
	Lone Star	19,535,528	0.643	403,857
Indicated	Stander	2,049,741	0.987	65,044
	Total	21,585,269	0.676	468,901
	Lone Star	6,156,522	0.503	99,562
Inferred	Stander	304,821	1.265	12,397
	Total	6,461,343	0.539	111,959

Notes: 

1. The effective date for the Mineral Resource Estimate is November 10, 2022. The initial Mineral Resource Estimate for the Klondike District Property was prepared by Marc Jutras, P.Eng., M.A.Sc., Principal, Ginto Consulting Inc., an independent Qualified Person in accordance with the requirements of NI 43-101. The technical report supporting the Mineral Resource Estimate entitled "NI 43-101 Technical Report on the Klondike District Gold Project, Yukon Territory, Canada" has been filed on SEDAR at www.sedar.com effective November 10, 2022. Refer to news release of December 16, 2022.
2. Mineral Resources which are not Mineral Reserves do not have demonstrated economic viability. The estimate of Mineral Resources may be materially affected by environmental, permitting, legal, title, taxation, sociopolitical, marketing, or other relevant issues.
3. The Canadian Institute of Mining Metallurgy and Petroleum (CIM) definitions were followed for classification of Mineral Resources. The quantity and grade of reported inferred Mineral Resources in this estimation are uncertain in nature and there has been insufficient exploration to define these inferred Mineral Resources as an indicated Mineral Resource and it is uncertain if further exploration will result in upgrading them to an indicated or measured Mineral Resource category.
4. Mineral Resources are reported at a cut-off grade of 0.2 g/t Au, using a gold price of US\$1,700/ounces and a CAD/USD exchange rate of 0.75.

Figure 1: Klondike District Gold Project 2022 Resource Areas

RESULTS PENDING

Assays from 26 rock samples collected in 2022 during examination of exposures associated with a fault network in the Stander Zone and Gay Gulch Showing areas are expected in the coming weeks.

Assays from a total of 6,129 core samples collected from 47 holes drilled during 2022 included targeted drill testing of the Stander Zone for resource expansion and the Gay Gulch showing for discovery potential are also expected in the coming weeks following rock sample assays.

UPCOMING EVENTS

Klondike Gold will be participating in the following upcoming events:

Jay Taylor Live Interview Podcast - January 24, 2023

Vancouver Resource Investment Conference (Vancouver) - January 29 to January 30, 2023

Whistler Capital Event Conference (Whistler) - February 10 to February 12, 2023

PDAC (Toronto) - March 5 to March 8, 2023

All events are subject to change.

QUALIFIED PERSON

The technical and scientific information contained within this news release has been reviewed and approved by Peter Tallman, P.Geo., President and CEO of [Klondike Gold Corp.](#) and Qualified Person as defined by NI 43-101 policy. Detailed technical information, specifications, analytical information and procedures can be found on the Company's website.

ABOUT KLONDIKE GOLD CORP.

Klondike Gold is a Vancouver based gold exploration company advancing its 100%-owned Klondike District Gold Project located at Dawson City, Yukon, one of the top mining jurisdictions in the world. The Klondike District Gold Project targets gold associated with district scale orogenic faults along the 55-kilometer length of the famous Klondike Goldfields placer district. Multi-kilometer gold mineralization has been identified at both the Lone Star Zone and Stander Zone, among other targets. The Company has identified an Initial Mineral Resource of 469,000 Indicated and 112,000 Inferred gold ounces, a milestone first for the Klondike District. The Company is focused on exploration and development of its 586 square kilometer property accessible by scheduled airline and government-maintained roads located on the outskirts of Dawson City, Yukon, within the Tr'ondëk Hwëch'in First Nation traditional territory.

ON BEHALF OF [Klondike Gold Corp.](#)

"Peter Tallman"

Peter Tallman,
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